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Message Text

UNCLASSIFIED

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20
ACTION EA-14

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 DRC-01 /092 W
---------- 031540
R 300600Z JAN 74
FM AMCONSUL MELBOURNE
TO SECSTATE WASHDC 1975
INFO AMEMBASSY CANBERRA
AMCONSUL SYDNEY
AMCONSUL BRISBANE
AMCONSUL PERTH

UNCLAS MELBOURNE 0097

E.O. 11652: N/A
TAGS: ELAB, AS
SUBJ: BANK WORKERS REFUSAL TO HANDLE CHECK
TRANSACTIONS LEADS TO ALOCKOUT.

REF: MELBOURNE 0072

1. ON MORNING JANUARY 30 EVERY BRANCH MANAGER OF
PRINCIPAL BANKS IN VICTORIA AND NEW SOUTH WALES
RECEIVED INSTRUCTIONS TO ASK WORKERS TO FOLLOW
NORMAL PROCEDURES OR GET OUT. BY NOON OVER HALF
BANK BRANCHES IN VICTORIA AND NEW SOUTH WALES HAD
CLOSED; IN SEVERAL PLACES MELBOIRNE POLICE WVERE
CALLED TO EJECT WORKERS. ARBITRATION AWARDS
(IN NATURE OF COLLECTIVE BARGAIN AGREEMENTS)
DO NOT QUITE COVER SITUATION. UNIONS NOW CLAIM
MEMBERS LOCKED OUT AND ENTITLED TO LEAVE PAY OR
BENEFITS; MANAGEMENT OPERATING ON THEORY OF
"NO WORK; NO PAY".

2. BANK WORKERS ON JANUARY 29 ACCELERATED SCHEDULED
ACTION (REFTEL) WHEN NEGOTIATIONS UNEXPECTEDLY BROKE
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DOWN. WORKERS REFUSED TO HANDLE CORPORATION CHECKS

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EXCEPT THOSE COVERING WAGES AND PENSIONS. PERSONAL
CHECKES AGAINST INDIVIDUAL ACCOUNTS WERE OEING CASHED ON
DEMAND. WORKER ACTION STARTED IN STATES OF VICTORIA
AND NEW SOUTH WALES; IS SCHEDULED TO SPREAD TO SOITH
AND WEST AUSTRALIA JANUARY 30; UNION HAS "TEMPORARILY
SUSPENDED ACTION IN FLOOD PLAGUED QUEENSLAND.

3. EFFECT ON NORMAL COMMERCE IS STARTING TO BE FELT WITH
HOTELS, SUPERMARKETS AND SHOPKEEPERS NOW ACTION ON
"CASH ONLY" BASIS.

4. HOWEVER, WITH BANKS CLOSED OR CLOSING THIS MAY COME TO
SHUDDERING HALT, AS MAJORITY OF DEPOSITORS FACED WITH
LIVING ON CASH IN POCKET. EXCEPTION ARE
FORTUNATE ONES WHO BANK WITH COMMONWEALTH BANK, SO FAR
EXEMPT FROM DISPUTE BECAUSE IT IS FEDERAL GOVERNMENT
INSTRUMENTALITY.

5. AMERICAN COMPANIES WITH READY CASH RESERVES ARE SO FAR NOT
GRAVELH TOUCHED. ARNOTT FIRST CITY, AUSTRALIAN SUBSIDIARY
OF FIRST NATIONAL CITY BANK, TOLD LABATT JANUARY 30, THEY
HAD SPENT WEEKEND REROUTING CURRENCY CHANNELS SO THAT HOTELS,
RESTAURANTS, AND OTHER CASH PRODUCING COMPANIES IN WHICH
FIRST CITY HAS HIGH PERCENTAGE INTEREST, WILL START TRANSFERING
FUNDS IN CASH INSTEAD OF CHECKS. FIRST CITY HAS QUICKLY
ACQUIRED VAULT SPACE.

6. BY END OF DAY JANUARY 30, SOME BANKS WERE RECONSIDERING
POSITION. FEDERAL SECRETARY OF BANK WORKERS UNION TOLD
LABATT, POWER PLAY BY MANAGEMENT TO SWING PUBLIC AGAINST
WORKERS HAD NOT WORKED. HE INDICATED UNION ALSO "HAD
LOOSENED HARD LINE" AND HE NOW HAD LEEWAY TO NEGOTIATE
FOR LESS THAN ORIGINAL DEMAND FOR 25 PERCENT WAGE RISE.
FLUKER

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Disposition Approved on Date:
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Disposition Event:
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Disposition Remarks:
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